

## STATE OF SOUTH CAROLINA

(Caption of Case)

Progress Energy Carolinas, Inc.'s Application to Sell  
PropertyBEFORE THE  
PUBLIC SERVICE COMMISSION  
OF SOUTH CAROLINA

## COVER SHEET

DOCKET

NUMBER: 2007 -      - E

(Please type or print)

Submitted by: Len S. AnthonySC Bar Number: 405Address: Progress Energy Service CompanyTelephone: 919-546-6367P. O. Box 1551, PEB 17A4Fax: 919-546-2694Raleigh, NC 27602Other:                                     Email: len.s.anthony@pgnmail.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

## DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition      ☐ Request for item to be placed on Commission's Agenda expeditiously
☐ Other:                                     

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
<input checked="" type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input checked="" type="checkbox"/> Letter	<input type="checkbox"/> Request
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certificati
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigatic
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement
<input type="checkbox"/> Electric/Water/Telecom.	<input checked="" type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter
<input type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other:
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest	
<input type="checkbox"/> Other:	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit	
	<input type="checkbox"/> Late-Filed Exhibit	<input type="checkbox"/> Report	



December 11, 2007

Mr. Charles Terreni  
Chief Clerk and Administrator  
Public Service Commission of South Carolina  
P. O. Drawer 11649  
Columbia, South Carolina 29211

Re: Docket No. 2007-\_\_-E  
Application to Sell Property

Dear Mr. Terreni:

Enclosed for filing please find Progress Energy Carolinas, Inc.'s Application to Sell Property that is no longer needed to provide electric service to its customers.

Yours very truly,

/s/

Len S. Anthony  
Deputy General Counsel-Carolinas Regulatory

LSA:mhm

Enclosure

257913

**BEFORE**  
**THE PUBLIC SERVICE COMMISSION OF**  
**SOUTH CAROLINA**  
**DOCKET NO. 2007-\_\_-E**  
**December 11, 2007**

In the Matter of	)	
	)	
Application of Progress Energy Carolinas, Inc. For Permission To Sell Land That Is No Longer Needed To Provide Utility Service	)	<b>APPLICATION TO SELL PROPERTY</b>
	)	

Pursuant to the Public Service Commission of South Carolina's (the "Commission") Rules 103-830, 103-831, and 103-834 and S.C. Code Ann. § 58-27-1300 (1976) as amended, Carolina Power & Light Company, d/b/a Progress Energy Carolinas, Inc. ("PEC") applies to the Commission for permission to sell certain land that is not needed to provide electric utility service. In support thereof, PEC shows the following:

1. The name and address of the applicant is:

Progress Energy Carolinas, Inc.  
Post Office Box 1551  
Raleigh, North Carolina 27602

PEC is an electric utility incorporated in the State of North Carolina and authorized to do business in South Carolina. PEC generates, transmits and delivers electricity to the citizens of North and South Carolina.

2. The attorney for PEC to whom all correspondence should be directed is:

Len S. Anthony, Deputy General Counsel  
Post Office Box 1551  
Raleigh, North Carolina 27602  
(919) 546-6367  
Len.S.Anthony@pgnmail.com

3. Through purchases made in March 30, 1963; June 25, 1963; December 17, 1963; October 17, 1963 and September 13, 1963 PEC acquired 53.55 acres, 30.99 acres, 297.55 acres, 2.94 acres and 4.28 acres respectively in Person County, North Carolina. The properties are contiguous. The original purchase price of the 53.55 acres was \$8,330.24. The original purchase price of the 30.99 acres was \$2,780.74. The original purchase price of the 297.55 acres was \$15,461.26. The original purchase price of the 2.94 acres was \$335.79. The original purchase price of the 4.28 acres was \$638.46. Thus, the total original purchase price was \$27,546.49. There are no buildings on the property. The majority of the property was purchased for the impoundment of Hyco Lake generation project. PEC has now determined that the land is no longer required for the generation of electricity.

4. PEC marketed the property for 30 days and has accepted the highest offer which is \$11,800,000.00 made on behalf of the Tarheel Land Group. PEC obtained an appraisal of the value of the property, a copy of which is attached hereto, that indicates the fair market value of the property is \$9,170,000.00. The gain on sale of the 53.55 acres is \$1,614,771.80. The gain on the 30.99 acres is \$936,527.26 The gain on the 297.55 acres is \$9,003,289.80. The gain on the 2.94 acres is \$88,776.21. The gain on the 4.28 acres is \$129,088.54.



5. The properties that were purchased on March 30, 1963, October 17, 1963 and September 13, 1963 are in FERC Account No. 101 Electric Plant in Service. The properties purchased on June 25, 1963 and December 17, 1963 are in FERC Account No. 121, Non Utility land.

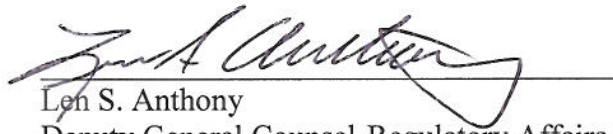
6. S.C. Code Ann. § 58-27-1300 provides that an electric utility must first obtain Commission approval prior to selling or otherwise transferring utility property with a fair market value greater than \$1 million. Therefore, PEC applies to the Commission for permission to sell the land in question.

7. PEC's proposed accounting treatment for this transaction is as follows: FERC Account No. 101 will be credited for the book value of the March 30, 1963, October 17, 1963 and September 13, 1963 properties; FERC Account No. 121 will be credited for the book value of the June 25, 1963 and December 17, 1963 properties; and FERC Account No. 421.1, Gain on Disposition of Property, will be credited for the difference between the book value and sale price.

WHEREFORE, PEC applies to the Commission, pursuant to S.C. Code Ann. § 58-27-1300 (1976) as amended, for an order approving the sale of the subject properties.

Respectfully submitted this 11th day of December, 2007.

PROGRESS ENERGY CAROLINAS, INC.

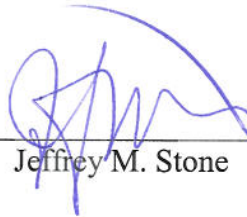
  
Len S. Anthony  
Deputy General Counsel-Regulatory Affairs  
P. O. Box 1551  
Raleigh, North Carolina 27602  
(919) 546-6367

**VERIFICATION**

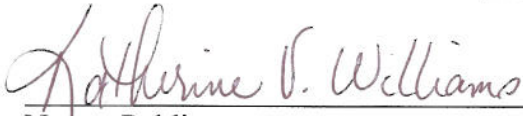
STATE OF NORTH CAROLINA

COUNTY OF WAKE

The undersigned, Jeffrey M. Stone, being first duly sworn, deposes and says that he is Vice President - Accounting for Progress Energy Service Company; that he has read the forgoing and knows the contents thereof; that the same are true of his own knowledge and believes them to be true.

  
\_\_\_\_\_  
Jeffrey M. Stone

Sworn to and subscribed to me this 10 day of December, 2007.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: Aug 2, 2011

(SEAL)